



## INVESTMENT PHILOSOPHY

Archea Spectrum is a global fund of funds which invests, without geographic or sectoral restriction, in mixed investment strategies done by experienced management teams. The fund is designed for all type of investors who seek a flexible market exposure.

## FUND MANAGER'S COMMENTS

The collapse of Silicon Valley Bank and Signature Bank in the US, and the forced takeover of Credit Suisse by UBS, raised concerns of a new financial crisis in early March. Policymakers learned lessons from the 2008 crisis and reacted quickly to restore confidence in the banking system and prevent bank runs. These measures allayed the most acute concerns.

Central banks must now be mindful of persistent inflationary pressures and rising risks to financial stability. As uncertainty in the banking sector appears to be under control and inflationary pressures remain high, the US Federal Reserve and the European Central Bank raised their policy rates last month. The official tone from central banks remains firm, but bond markets expect rate cuts from the summer onwards.

China's economy continues to recover after Covid restrictions were lifted in late 2022. Leading indicators show that the fastest initial rebound has faded, but Chinese GDP should be able to return to strong growth in 2023.

Broader market sentiment recovered after waves of sharp volatility. Major equity indices were approaching back to early February levels. Oil prices rose sharply to around USD 85 a barrel in late March after OPEC+ surprised markets by announcing a production cut.

Some changes were made to the portfolio in March. In the equity pocket, the UBS ETF MSCI USA Value was sold in favour of the Xtrackers MSCI AC World ESG and in the bond pocket, the weights of 2 funds were adjusted.

## PERFORMANCE



Since 01/12/2017

-1,72%

YTD

2,63%

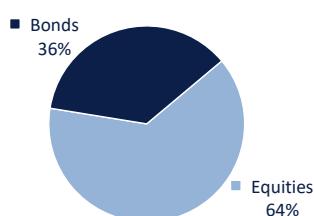
March 2023

-0,30%

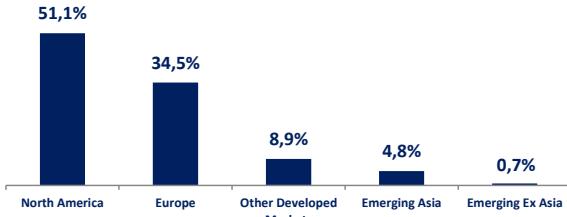
## SUMMARY

NAV AS OF	31/03/2023	98,43
REF CURRENCY / TYPE OF SHARES		EUR / CAPITALISATION
AUM OF SUBFUND		42.4 Million
INCEPTION DATE		01/12/2017
SHARE CLASS		B1
LEGAL FORM		UCITS V / Luxembourg
FUND MANAGER		Bellatrix Asset Management SA
CUSTODIAN BANK		Banque de Luxembourg SA
REGISTER		European Fund Administration
AUDITORS		PwC
ISIN (SHARE CLASS B1)		LU1675944505
LIQUIDITY / CUT-OFF		Daily / 5PM
BLOOMBERG		ARCSPB1 LX
MANAGEMENT FEE		1,35%
DOMICILIATION		Luxembourg
DISTRIBUTION		LU, BE

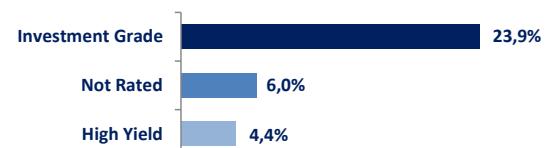
## ASSET ALLOCATION



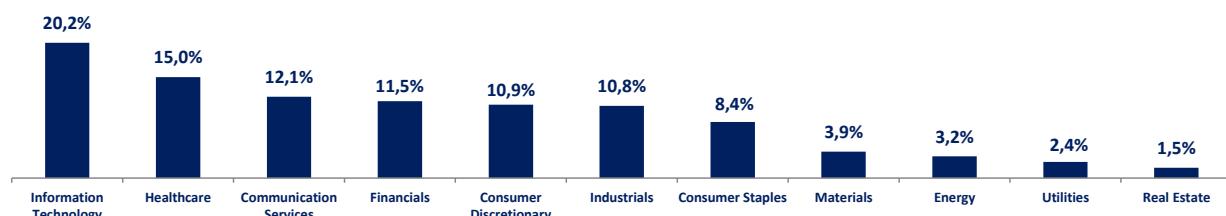
## GEOGRAPHICAL ALLOCATION



## FIXED INCOME



## SECTORS



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Le représentant en Suisse est CACEIS (Switzerland) SA Chemin de Precoisy 7-9, CH-1260 Nyon. Le service de paiement en Suisse est Crédit Agricole (Suisse) Rue du Rhône 46, CH-1211 Genève 11. Les documents afférents, tels que le prospectus complet incluant les statuts et les informations clés pour l'investisseur, ainsi que les rapports annuel et semestriel, peuvent être obtenus gratuitement auprès du représentant en Suisse, à savoir CACEIS (Switzerland) SA.